

Euromoney Institutional Investor

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Euromoney's profit rise, re-jigs research arm

Euromoney Institutional Investor PLC (LON:ERM) has restructured its investment research business after a tough year for the division.

Sales in asset management, the largest of the financial information group's divisions, dropped 4% to £151m.

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A review of this business has taken out £7m of costs out said Euromoney, while Institutional Investor is now largely a subscription, events and research operation.

Group sales rose by 3% £387m as data and events made up for the asset shortfall, though Euromoney said generating the same revenue from events this year will be a challenge.

Underlying profits rose 3% to £109.2m, though pre-tax profits were bolstered by the sale of Global Market Intelligence in April for £91m and the absence of one-offs,

The dividend for the year rises 6% to 32.5p though the final payment was only increased by 2%.

Shares rose 2% to 1,248p.

Price: 1306

Market Cap: £1.43 billion

1 Year Share Price Graph



Share Information

Code: ERM

Listing: LSE

52 week High Low
1510 1118

Sector: Media

Website: www.euromoneyplc.com

Company Synopsis:

Euromoney Institutional Investor PLC - the international publishing, events and electronic information group, delivering business information to the finance, law, energy and transport sectors for over 35 years.

action@proactiveinvestors.com

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Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

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